

# HSIN HO

IMO No: 9134983 BULKER 1997 / 37745 GT

**COMPANY:**

Ta-Ho Maritime Corp.,  
Taiwan

**YARD INFORMATION:**

Hitachi Zosen Corp.  
Ariake-Nagasu (Japan) 4905

**DEMOLITION:**

Alang, 15/01/2016



Tianjin 18/7/2011 © S. Wiedner

**BASIC DATA:**

GT: 37745  
DWT: 71965  
LOA: 223.70  
Bmd: 32.20  
Draught: 13.45  
Engine: 1 x oil MAN-B&W 6S60 MC  
Power: 8702 kW  
Speed: 13.5 kn

**OWNER & FLAG HISTORY:**

COURAGE since 01/01/2014  
Flag Date of record Source  
Panama since 01/01/2014  
Registered owner Date of record Source  
COURAGE MARINE CO LTD since 22/01/2014  
Ship manager Date of record Source  
COURAGE MARITIME TECHNICAL since 22/01/2014

**EX-NAMES:**

HSIN HO	1997-14	Ta-Ho Maritime Corp., Taiwan
COURAGE	2014-16	Courage Marine Co Ltd, Panama
COURAGE I	2016-16	Courage Marine Co Ltd, Comoros

#### **GENERAL VESSEL INFORMATION:**

2013: **The 71,000-dwt bulker HSIN HO (built 1997) is said to have been sold for \$9m to Arion Management, Greece.**

(www.tradewindsnews.com/weekly/325549/sales - October 18th, 2013)

Philippos Begleris of **Arion denies any connection with** another ship to which the company was also linked last month. It had been suggested **that Arion had bought the 71,000-dwt bulker HSIN HO** (built 1997).

(www.tradewindsnews.com/weekly/328696/arion-jumps-on-second-bulker-acquisition - December 6th, 2013)

**Courage Marine continues** with its fleet renewal programme **with a \$8.6m purchase of the 72,000 dwt panamax bulker HSIN HO from Ta-Ho Maritime Corporation.** The 1997 Japanese-built vessel replaces some of the older tonnage Courage had gotten rid of earlier in the year. Delivery is expected on or before Jan 16, 2014 in Dalian. The vessel went through substantial refitting and refurbishment work at its routine drydocking at Chinese yard CIC Boluomiao Shipyard last year involving steel plate renewal, cargo hold re-coating and hatch cover repairs and has been surveyed and classed by ABS.

(www.seatrade-maritime.com/news/asia/courage-marine-picks-up-panamax-bulker- - 23 December 2013)

**Courage Marine has made a return to the panamax segment with a second hand purchase from a compatriot shipowner. The Hong Kong and Singapore-listed bulker owner is taking the 71,000-dwt HSIN HO (built 1997) from Ta-Ho Maritime of Taiwan.** Courage will hand over a cheque for \$8.6m. (www.tradewindsnews.com/drycargo/329638/courage-snares-panamax - December 20th, 2013)

2016:

## **Courage Marine scraps panamax for \$2.5m**

*By Vincent Wee from Hong Kong*

Courage Marine is continuing its programme of disposals, selling the 72,000-dwt panamax bulker MV Courage for scrap for \$2.5m, it said in a stock market announcement.

The vessel was acquired by the group in January 2014 for \$8.6m and currently has a carrying value of \$6.2m. The group is expected to make a loss of \$3.9m on the sale, after deducting net proceeds of \$2.4m from the carrying value.

Transaction expenses came up to \$108,703,

However during the course of 2014, when the vessel was acquired at the beginning of the year, MV Courage only brought in revenue of \$3.6m and made a net loss of \$952,000.

"The directors consider that the consideration to be attractive in the current market conditions," Courage Marine said, adding that "the disposal is for demolition and this provides a good opportunity for the group to generate cash which is intended to be used as general working capital of the group and/or for funding of attractive business/investment opportunities which may arise in future".



(www.seatrade-maritime.com/news/asia/courage-marine-scrap-panamax-for-\$25m.html - 18 December 2015)

COURAGE I (9134983; Comoros) (COURAGE -16, **HSIN HO** -14) 37,745/97 - bulk carrier. By Courage Marine Co Ltd (Courage Maritime Technical Service Corp), Panama, **to Mahavir Shipbreakers, India and arrived Alang, 15/01/2016.** Commenced 20/01/2016. (Marine News 05/2016)

Last update: 4/5/2016